

Message Text

UNCLASSIFIED

PAGE 01 SINGAP 03800 250314Z
ACTION XMB-04

INFO OCT-01 EA-12 ISO-00 EB-08 AID-05 TRSE-00 OPIC-06
/036 W

-----103360 251134Z /10

R 250110Z AUG 78
FM AMEMBASSY SINGAPORE
TO SECSTATE WASHDC 946
INFO AMEMBASSY BANGKOK
AMEMBASSY JAKARTA
AMEMBASSY KUALA LUMPUR
AMEMBASSY MANILA

UNCLAS SINGAPORE 3800

E.O. 11652: N/A
TAGS: OVIP, SN
SUBJECT: EXIM VISIT TO ASEAN COUNTRIES

REF: (A) STATE 208579, (B) KL 9168

1. EMBASSY WELCOMES VISIT OF EXIM CHAIRMAN MOORE AND PARTY NOVEMBER 7-8.
2. INTEREST IN EXIM PROGRAMS IN SINGAPORE REMAINS LOW; ALTHOUGH COMMERCIAL PRIME RATE IS TENDING UPWARD, IT STILL RANGES FROM 6 3/4 TO 7 1/4 PERCENT AT MAJOR BANKS AND FINANCING OF IMPORTS IS NOT A PROBLEM. U.S. COMPANIES HERE PLANNING EXPANSIONS ARE GENERALLY SET ON INTERNAL FINANCING (IN AT LEAST ONE CASE TO SHED EXCESS CASH AND DIM ITS LUSTRE AS A TAKEOVER TARGET).
3. WE HAVE ALSO TALKED WITH ECONOMIC DEVELOPMENT BOARD OFFICIALS WHO FORESEE NO PROJECTS LIKELY TO BE OF INTEREST TO EXIM.
4. UNDER THE CIRCUMSTANCES, WE WOULD LIKE TO USE UNCLASSIFIED

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THE VISIT AS AN OPPORTUNITY TO INFORM LOCAL AND U.S. BANKERS OF EXIM PROGRAMS. WE ARE TENTATIVELY PLANNING A "WORKING COCKTAILS" FOR EVENING OF NOVEMBER 7 AT AMBASSADOR'S RESIDENCE. GUESTS WOULD INCLUDE GOS OFFICIALS, BANKERS AND LEADERS OF AMERICAN BUSINESS COMMUNITY. FIRST ORDER OF BUSINESS WOULD BE A 15-20 MINUTE INFORMAL PRESENTATION BY MR. MOORE

AND PARTY, FOLLOWED BY DRINKS AND AN OPPORTUNITY FOR
QUESTIONS AND COMMENTS.

5. FOLLOWING MORNING COULD BE USED FOR COURTESY
CALLS ON MINISTER OF FINANCE AND HEAD OF MONETARY
AUTHORITY OF SINGAPORE.

6. OUR FIRST REACTION TO TEAM'S BRIEF STAY IN EACH
ASEAN CAPITAL PARALLELED THAT OF EMBASSY KUALA LUMPUR
(REF B), BUT AFTER A CLOSER LOOK AT SINGAPORE SITUATION,
WE FORESEE NO PUBLIC RELATIONS PROBLEMS IN SHORT STAY
HERE. EXIM MAY, IN FACT, WISH TO DEPART FOR KL MIDDAY
NOVEMBER 8 IN ORDER TO TILL MORE PRODUCTIVE GROUND.

7. CONTROL OFFICER IS FSO JOHN F. HOOG, E/C OFFICER.
KNEIP

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Message Attributes

Automatic Decaptioning: X
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